

SENATE BILL No. 140

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-2.5-10-1.

Synopsis: Distribution of sales taxes. Reduces the percentage of sales tax paid into the state general fund by one-tenth percent. Increases the percentage of sales tax deposited into the industrial rail service fund by one-tenth percent.

Effective: July 1, 1999.

Meeks R

January 6, 1999, read first time and referred to Committee on Finance.

C
o
p
y



First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

SENATE BILL No. 140

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-2.5-10-1 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 1. (a) The department
3 shall account for all state gross retail and use taxes that it collects.

4 (b) The department shall deposit those collections in the following
5 manner:

6 (1) Forty percent (40%) of the collections shall be paid into the
7 property tax replacement fund established under IC 6-1.1-21.

8 (2) ~~Fifty-nine and two-tenths percent (59.2%)~~ **Fifty-nine and**
9 **one-tenth percent (59.10%)** of the collections shall be paid into
10 the state general fund.

11 (3) Seventy-six hundredths of one percent (0.76%) of the
12 collections shall be paid into the public mass transportation fund
13 established by IC 8-23-3-8.

14 (4) ~~Four hundredths of one percent (0.04%)~~ **Fourteen**
15 **hundredths of one percent (0.14%)** of the collections shall be
16 deposited into the industrial rail service fund established under
17 IC 8-3-1.7-2.

